THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) The Government initiated the process for comprehensive revision of the Companies Act, 1956 by preparing a concept paper on company law which was placed on the website of the Ministry on August 4, 2004 for information and comments by stakeholders. Thereafter, on December 2, 2004, an Expert Committee headed by Dr. J.J. Irani was constituted to subject various views/opinions received to merit evaluation and make recommendations to the Government on revision to the Companies Act, 1956. The Committee submitted its report in May 31, 2005.

The Irani Committee, while observing that the law should take into account the requirements of different kinds of companies and prescribing the essential requirements of their corporate governance structure, recommended that Small and Private Companies should be provided greater flexibility and freedom of operation while enabling compliance at low cost. To unleash the entrepreneurial talent of the people in the information and technology driven environment, law should recognize One-Person Company (OPC). Such companies should be provided with a simple legal regime through exemptions.

Taking into account the recommendations of the Irani Committee as also other inputs received by the Government, a draft Companies Bill is under preparation, in consultation with Ministry of Law, to be introduced in the Parliament once finalized with requisite approvals.

Promotion of art and artist

†4304. SHRI PYARELAL KHANDELWAL: Will the Minister of CULTURE be pleased to state:

(a) the details of efforts being made by Government to promote art and artists;

(b) whether it is a fact that due to Government's apathy towards this field a number of young artists have been emigrating to Europe and other Eastern countries for the last few years;

(c) if so, the details thereof; and

(d) the country's position in the field of art in comparison with China?

†Original notice of the question was received in Hindi.

THE MINISTER OF CULTURE (SHRIMATI AMBIKA SONI): (a) The mandate of the Ministry of Culture is to preserve and promote all forms of arts and culture. The activities are carried out through schemes of attached, subordinate and autonomous institutions under the Ministry, as well as through the schemes directly administered by the Ministry. This includes Schemes administered by the Ministry *viz.* Cultural Talent Search Scholarship Scheme, Scheme for Promotion and Dissemination of Tribal/ Folk Art, Building Grants scheme to Cultural Organizations. Scheme for assistance to Professional Groups and Individuals for specified performing Art projects, Scheme of Scholarship to young Artists in different Cultural fields. Scheme for Award of Sr./Jr. Fellowship to outstanding artists, Scheme for financial assistance to persons distinguished in letters, arts and such other walks of life who may be in indigent circumstances and their dependents, Scheme for Guru Shishya Parampara, Assistance to young talented Artists and Theatre Rejuvenation Scheme.

(b) The Ministry has received no such information.

(c) Does not arise in view of (b) above.

(d) No such information is maintaind.

Declaration of Ancient cities as Heritage Cities

4305. SHRI BALAVANT *ALLAS* BAL APTE:
SHRI SHREEGOPAL VYAS:
SHRI KAMAL AKHTAR:
SHRI ABU ASIM AZMI:

Will the Minister of CULTURE be pleased to state:

(a) whether Government propose to declare more ancient cities in the country as heritage cities;

(b) if so, details, State-wise;

(c) the steps taken by Govenment for the protection and conservation of historical monuments; and

(d) the funds released for their proper maintenance during the last three years, State-wise?